

IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.407 OF 1994

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Office Notes, Office  
Memorandum of Coram, Court's or Judge's orders  
appearance, Court's orders  
or direction and  
Prothonotary's orders  
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Mr.P.Ramarao O.L. present.

**Coram : R.S.Mohite,J**

Date : 21.9.2006.

PC

1. The seal cover containing the valuation made by N.M.Shah & Associates is opened. It indicates that the value of the assets would be Rs.2 crores on "it is as it is where it is and whatever there is basis". Three bids have been received. Manmohan International Construction is for Rs.1.4 crores, Simplex is for Rs.60 lakhs and bid of Met Mek is of Rs.79 lakhs. The prices in the bids are less and hence, liable to be rejected. Representative of all the 3 bidders are present in Court. It appears that in the advertisement and even otherwise they have not been specifically informed that fresh bidding may

take place in the Court. It would be desirable that the parties are given express notice that such procedure is likely to be followed. One of the bidders seek inspection of the valuer's report. I find no reason why he should not be given inspection and such inspection be given. Matter is adjourned for one week to enable the parties to raise their bids in the Court and they are given notice that such procedure may be followed. They may remain present in the next week if they so desire and no fresh notice of date will be given. Notice of the next date to be given to the secured creditors who are not present today.

(R.S.Mohite,J)